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**ASSESSMENT AGREEMENT OF CARRIER MEMBERS
OF UNITED STATES MARITIME ALLIANCE, LTD.**

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This **ASSESSMENT AGREEMENT** was adopted on this 27th day of August, 2013, by the carrier members of the United States Maritime Alliance Ltd. ("USMX") by resolution. A list of the carrier members is attached.

WHEREAS, USMX and the International Longshoremen's Association, AFL-CIO ("ILA") recently concluded a new Master Contract for the six-year period expiring September 30, 2018; and

WHEREAS, the new Master Contract includes provisions requiring the carrier members of USMX and other carriers bound by the Master Contract to pay container royalties to the Container Royalty Central Collection Fund and to fund the Carrier-ILA Container Royalty Fund No. 5 as required; and

WHEREAS, a portion of the Assessment established by this Agreement will be used to pay for the automatic annual distributions from the Container Royalty Central Collection Fund; and

WHEREAS, the remaining portion of the Assessment established by this Agreement will be used to provide assistance from the Carrier-ILA Container Royalty Fund No. 5 to joint Management-ILA local port or district employee welfare benefit plans, provided these local plans can prove that they are in need of assistance through no fault of their own by satisfying the criteria established by the Trustees of the Carrier-ILA Container Royalty Fund No. 5; and

WHEREAS, the carrier members of USMX shall contribute to the Container Royalty Central Collection Fund the Assessments established by this Agreement;



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NOW, THEREFORE, the carrier members of USMX have adopted this Assessment Agreement:

ARTICLE I

PURPOSE

This Agreement establishes the assessment formula for the funding of obligations arising under the Master Contract for the Container Royalty Central Collection Fund and the Carrier-ILA Container Royalty Fund No. 5. These obligations include automatic annual distributions to ports and districts that are established by the terms of the Master Contract as well as assistance to local port or district employee welfare benefit plans, provided these local plans prove that they are in need of additional funding through no fault of their own by satisfying criteria established by the Trustees of the Carrier-ILA Container Royalty Fund No. 5.

ARTICLE II

DEFINITIONS

For purposes of this Agreement, the following definitions shall apply:

1. “Assessment” means the sum per long ton of containerized cargo not stripped from or stuffed into containers at the piers by ILA-represented longshore employees which Carriers shall contribute to the Container Royalty Central Collection Fund pursuant to this Assessment Agreement.
2. “Carrier” means a vessel operator which is a party to or bound by the USMX-ILA Master Contract.
3. “Container Royalty Central Collection Fund” means the trust fund created by the parties to the Master Contract to collect and distribute container royalties prescribed by the

Master Contract as well as the Assessment paid by the Carriers pursuant to this Assessment Agreement.

4. “Contract Year” means the fiscal year ending September 30.

5. “Master Contract” means the collective bargaining agreement between USMX and the ILA that establishes the principal terms and conditions of employment for longshore labor on the East and Gulf Coasts of the United States.

6. “Agreement” means this Assessment Agreement.

ARTICLE III

ASSESSMENTS

Section 1 – Formula

The Board of Directors of USMX shall establish in advance the Assessment rate for each Contract Year, which shall equal the sum of the two quotients: (1) the quotient determined by dividing the anticipated annual expenses for the automatic distributions from the Container Royalty Central Collection Fund for the ensuing Contract Year by the projected number of tons to be handled by the Carriers in that Contract Year; and (2) the quotient determined by dividing the anticipated expenses for the distributions from the Carrier-ILA Container Royalty Fund No. 5 for the ensuing Contract Year by the projected number of tons to be handled by the Carriers in that Contract Year. For the Contract Year 2013 the formula set forth above results in an Assessment rate of seventy cents (70¢) per ton.

Section 2 - Adjustments

The Board of Directors of USMX may adjust prospectively the Assessment rate from time-to-time on the basis of experience with respect to costs and tonnages and other relevant facts. An adjustment may be an increase or a decrease in the rate. Any adjustment shall be effective on such date as the Board of Directors establishes.

ARTICLE IV**COLLECTIONS**

Each Carrier shall be responsible for the payment of any Assessment established pursuant to this Agreement.

That Assessment shall be paid by the Carrier to the Container Royalty Central Collection Fund.

ARTICLE V**ADMINISTRATION****Section 1**

The administration and implementation of this Assessment Agreement shall reside in the Board of Directors of USMX, which shall have all powers necessary to implement this Agreement including, but not limited to, the following:

- (a) To require the filing by Carriers of such reports on tonnages as it may deem necessary;
- (b) To provide the time and conditions under which Assessment payments are to be made as well as to require such surety bonds from carriers or carrier agents as may be necessary to assure payment of the Assessments provided for in this Agreement;

- (c) To carry out the provisions of this Agreement, including but not limited to, the fixing and modification of the Assessment rate provided for in article III of this Agreement;
- (d) To provide for the audit of any Assessment reports, to collect deficiencies indicated by such audits, and to set up procedures to assure proper reporting and payment;
- (e) To issue interpretations and rulings with respect to any of the provisions of this Agreement; and,
- (f) To provide hearings meeting all the reasonable requirements of due process to any and all persons desiring to be heard on any assessment issue.

Section 2

The Board of Directors of USMX is empowered to alleviate peculiar and isolated hardships for specific Carriers or trades by exempting them in whole or in part from the Assessment provided for in this Agreement. The Board of Directors of USMX shall have the right to take these actions upon its own motion or pursuant to a request filed by any Carrier. Any such request should be properly supported by statistical or other proof. In hearing and determining such requests, the Board of Directors of USMX shall take into consideration all pertinent factors, including but not limited to:

- (a) prevention of any potential diversion of cargo to competing carriers not subject to the Master Contract;
- (b) maintenance of equitable and non-discriminatory rules with respect to all cargo; and
- (c) continued ability to meet obligations under the Master Contract.

Section 3

Decisions of the Board of Directors of USMX under this Agreement shall be final and binding and shall have the same force and effect as an arbitration award.

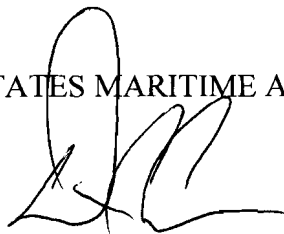
ARTICLE VI**EFFECTIVE DATE**

This Agreement shall become effective on July 1, 2013, and shall continue in effect until the later of (a) September 30, 2018 or (b) the expiration date of any extension of the current Master Contract.

IN WITNESS WHEREOF USMX has executed this Agreement on the day and year first above written.

UNITED STATES MARITIME ALLIANCE, LTD.

By



DAVID F. ADAM, CHAIRMAN/CEO

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United States Maritime Alliance, Ltd. 012223

USMX CARRIER MEMBERS

APL, Ltd.	Hyundai Merchant Marine (America), Inc.
Atlantic Container Line	"K" Line America
China Shipping (North America) Holding Co., Ltd.	Maersk Agency USA, Inc.
CMA CGM Group	Mediterranean Shipping Company, USA Inc.
CCNI	MOL (America) Inc.
Columbia Coastal Transport	NYK Line (North America), Inc.
COSCO Container Lines Americas, Inc.	OOCL (USA), Inc.
CSAV Group North America	Turkon America, Inc.
Evergreen Shipping Agency (America) Corp.	United Arab Shipping Company
Hamburg Süd North America, Inc.	Wallenius Wilhelmsen Logistics Americas, LLC
Hanjin Shipping Company, Ltd.	Yang Ming (America) Corp.
Hapag-Lloyd (America), Inc.	Zim American Integrated Shipping Services Company, Inc.
Horizon Lines, LLC	